

News Release

Farm Service Agency
Public Affairs Staff

1400 Independence Ave. SW
Stop 0506
Washington, DC 20250-0506

Release No. 1424.98

Program Announcement

Steve Thompson (202) 720-7961
Steve_Thompson@wdc.fsa.usda.gov

USDA ANNOUNCES PREVAILING WORLD MARKET RICE PRICES

WASHINGTON, February 3, 1998--Acting Under Secretary of Agriculture James W. Schroeder today announced the prevailing world market prices of milled rice, loan rate basis, as follows:

--long grain whole kernels:	14.94 cents per pound
--medium grain whole kernels:	12.42 cents per pound
--short grain whole kernels:	12.32 cents per pound
--broken kernels:	7.47 cents per pound

Based upon these milled rice world market prices, loan deficiency payment (LDP) rates and gains from repaying price support loans at the world market price are zero.

The prices announced today reflect updates of formula milling values and the quality adjustment factor.

The announced prices and rates are effective today at 3:00 P.M. eastern time. The next price announcement is scheduled for February 10, 1998 at 3:00 P.M. eastern time.

Further program information is available from Gene Rosera, (202) 720-3452, E-mail address Gene_Rosera@wdc.fsa.usda.gov.

#

NOTE: Farm Service Agency (FSA) news releases and media advisories are available on the World Wide Web at FSA's Home Page: <http://www.fsa.usda.gov>